

**SUMTER COUNTY BOARD OF COMMISSIONERS
EXECUTIVE SUMMARY**

SUBJECT: Letter of Engagement with Davis Monk & Company.

REQUESTED ACTION: Staff recommends approval.

☐ Work Session (Report Only)

☒ Regular Meeting

DATE OF MEETING: 3/23/2010

☐ Special Meeting

CONTRACT: ☐ N/A

Vendor/Entity: Davis Monk &
Company

Effective Date: 10/1/2010

Termination Date: 5/31/2013

Managing Division / Dept:

Support Services/Budget

BUDGET IMPACT: \$377,500 over a three year period

☒ Annual

☐ Capital

☐ N/A

FUNDING SOURCE: Primarily General Fund

EXPENDITURE ACCOUNT: Accounting & Auditing

HISTORY/FACTS/ISSUES:

The current agreement with Davis Monk concludes with the audit of the period ending September 30, 2009, that is currently underway.

This letter of engagement provides for auditing the basic county-wide financial statements and special purpose financial statements of each of the Constitutional Officers for the years ending September 30, 2010, 2011, and 2012. Also, included is the audit of Federal financial assistance programs pursuant to OMB Circular A-133 and State financial assistance pursuant to the Florida Single Audit Act.

The agreement purposes a 3% increase for 2010, 4% increase for 2011, and 4% increase for 2012.
